

MEDIA RELEASE

15th December 2011

First State strengthens its Global Resources team

First State Investments ('First State') has today announced the appointment of Tal Lomnitzer as Portfolio Manager within the Global Resources team. Tal will be based at First State's office in London and has commenced in his role earlier this week.

Tal joins First State from Merchant Global Resources Fund, which he founded and managed. Previously he was a partner and fund manager at NewSmith Capital and ORN Capital, where he managed the Global Long/Short Resources and Energy funds. He was also a fund manager and buy-side equity analyst at Deutsche Asset Management, where he worked within the Global Energy team. Tal is a CFA Charterholder and holds a First Class honours BA and an MA in Economics from Cambridge University.

Dr Joanne Warner, Head of Global Resources, said this senior appointment is a valuable addition to the team as it will enable greater depth and breadth of coverage across all funds, enhancing the team's investment strategy:

'Tal has 13 years' experience in buy-side global resources research and investment. He brings extensive knowledge in both long and short investing strategies within global resources equities. His location in London, working alongside Analyst, Pete Campbell, will improve the team's real-time coverage of the UK, European and North American markets which are critical to our global investment philosophy.'

The Global Resources team manages the £767m* First State Global Resources Fund, which is AA-rated by both Standard & Poor's and OBSR. The fund aims to achieve long-term capital growth through investing in equities of resources and energy companies globally.

-ENDS-

* as at 30th November 2011

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Notes for Editors

About First State Investments

First State Investments provides specialist asset management services to wholesale and institutional investors across a diverse range of asset classes, including Asia Pacific and global emerging market equities, global equities, property securities, infrastructure, global natural resources and emerging markets debt.

First State Investments forms part of the asset management division of the Commonwealth Bank of Australia. In Australia we operate as Colonial First State Global Asset Management ('CFSGAM'). First State and CFSGAM collectively manage £87.7 billion on behalf of investors worldwide (as at 30th September 2011) and have offices in Sydney, New York, London, Edinburgh, Hong Kong, Singapore, Jakarta and Tokyo. In London and Edinburgh we have more than 200 staff.

CFSGAM (including First State) is a signatory to the United Nations' Principles for Responsible Investment, a voluntary program which encourages best practice in environmental, social and corporate governance issues.

Important Information

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